

Message Text

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12

ACTION EB-07

INFO OCT-01 EUR-12 EA-07 NEA-10 ISO-00 TRSE-00 SP-02

USIA-06 AID-05 NSC-05 CIEP-01 SS-15 STR-04 OMB-01

CEA-01 CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02

OPIC-03 LAB-04 SIL-01 L-03 H-02 PA-01 PRS-01 IO-11

/115 W

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R 090630Z MAR 76

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 4518

INFO AMEMBASSY BANGKOK

AMEMBASSY BERLIN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COLOMBO

AMEMBASSY COPENHAGEN

AMEMBASSY DACCA

AMEMBASSY THE HAGUE

AMCONSUL HONG KONG

AMEMBASSY HELSINKI

AMEMBASSY ISLAMABAD

AMEMBASSY JAKARTA

AMEMBASSY KABUL

AHMBASSY KATHMANDU 8468

AMEMBASSY KUALA LUMPUR

AMEMBASSY LONDON

AMEMBASSY MANILA

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY SEOUL

AMEMBASSY SINGAPORE

AMEMBASSY STOCKHOLM

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AMEMBASSY SUVA

ANJMBASSY TAIPEI 340
AMEMBASSY TOKYO
AMEMBASSY VIENNA
AMEMBASSY VIENTIANE
AMEMBASSY WELLINGTON

C O N F I D E N T I A L NEW DELHI 3518

EO 11652: GDS
TAGS: EAID, EFIN, ADB
SUBJ: ASIAN DEVELOPMENT BANK (ADB) ANNUAL MEETING

REF: STATE 053964

1. R. SWAMINATHAN, MINISTRY OF FINANCE OFFICER IN CHARGE OF ADB AFFAIRS, TOLD FINATT THAT HE SAW ONLY TWO ISSUES OF CONSEQUENCE TO BE TAKEN UP AT THIS YEAR'S ANNUAL MEETING. THE FIRST WAS INCREASED CAPITALIZATION OF THE BANK AND THE SECOND WAS INCREASED FUNDING FOR THE ASIAN DEVELOPMENT FUND.

2. ON REPLENISHMENT OF BANK CAPITAL, SWAMINATHAHN NOTED THAT U.S. HAD ONLY PAID IN ONE-THIRD OF ITS CONTRIBUTION AND WONDERED WHEN AND IF THE REMAINING TWO-THIRDS WOULD BE CONTRIBUTED. IN LIGHT OF THIS, HE EXPRESSED CONCERN OVER WHAT THE U.S. POSITION WOULD BE ON SECOND PROPOSED INCREASE OF BANK CAPITAL.

3. QUESTION OF U.S. POSITION ON REPLENISHMENT OF ASIAN DEVELOPMENT FUND ALSO RAISED. HE NOTED THAT IF TOTAL IS CUT BY THE MAJOR DONOR (THE U.S.), JAPAN, WHICH IS PLEDGED TO MATCH ONE-THIRD OF TOTAL PLEDGED, WILL BE ABLE TO REDUCE ITS CONTRIBUTION. THIS WILL SEVERELY LIMIT FUND'S USEFULNESS.

4. WHILE THE INDIAN DELEGATION TO ADB ANNUAL MEETING HAS NOT YET BEEN DEFINITELY DECIDED, SWAMINATHAN SAID IT WILL BE SMALL AND PROBABLY, AS IN THE PAST, CONSIST OF THE FINANCE MINISTER SUBRAMANIAN AS GOVERNOR AND M.G. KAUL, SECRETARY, DEPARTMENT OF ECONOMIC AFFAIRS, MINISTRY OF CONFIDENTIAL

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FINANCE, AS ALTERNATE GOVERNOR. OTHER MEMBERS FROM NEW DELHI WOULD INCLUDE THE JOINT SECRETARY RESPONSIBLE FOR ADB, AND THE FINANCE MINISTER'S PRIVATE SECRETARY. FINAL DELEGATION LIST SHOULD BE AVAILABLE FIRST WEEK IN APRIL.

5. WE, LIKE OTHERS WHO HAVE REPLIED TO REFTTEL, WOULD VERY MUCH APPRECIATE UP-TO-DATE STATEMENT OF U.S. POSITION

ON BANK AND FUND.
SAXBE

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